

File # 11A-016C-01-013-0

**Appraisal of Real Property****Located at**

1250 Mentor Avenue  
Painesville Township, Ohio 44077  
Part of Lot 52 , Tract 4

**For**

Mr. Edward H. Zupancic  
105 Main Street  
Painesville, Ohio 44077

**Opinion of Value**

\$260,000

**As Of**

November 8, 2011

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Lake County Auditors Office  
105 Main Street  
Painesville, Ohio 44077  
(440) 350-2522  
n/a

November 17, 2011

440-350-2530  
Mr. Edward H. Zupancic  
Lake County Auditor  
105 Main Street  
Painesville, Ohio 44077

Re: Property: 1250 Mentor Avenue  
Painesville Township, Ohio 44077

File no.: 11A-016C-01-013-0

Opinion of value: \$ 260,000  
Effective date: November 8, 2011

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

the purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

this report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the uniform standards of professional appraisal practice.

the opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

it has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Michael Joseph Evangelista  
Certified General  
License or Certification #: 421655  
State: Ohio Expires: 5/1/2012  
mevangelista@lakecountyohio.org



## Commercial property summary appraisal report

File No.: 11A-016C-01-013-0

Property Address: 1250 Mentor Avenue	City: Painesville Township	State: Ohio	Zip: 44077
County: Lake	Legal Description: Part of lot 52, Tract 4		
<b>SUBJECT</b>			
Building Name (if applicable):			
Parcel ID #(s): 11A-016C-00-013-0			
Borrower (if applicable):			
Current Owner of Record: Lake County Commissioners			
Property Use (if mixed, check all that apply): <input type="checkbox"/> Office <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Retail <input type="checkbox"/> Other (describe)			
Comments on Property Use: Former Lake County Garage and Motor Pool.			
Market Area Name: 11110000 Map Reference: 11A-016C-01-013-0 Census Tract: 398520400			
The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
Intended Use: To determine market value to sell.			
Intended User(s) (by name or type): Lake County Commissioners.			
This report is not intended by the appraiser(s) for any other use or by any other user(s). The appraiser(s) assume no liability for any unauthorized use of this appraisal report.			
Client: Mr. Edward H. Zupancic Contact: 440-350-2530			
Address: 105 Main Street, Painesville, Ohio 44077			
Phone: 440-350-2530 Fax: 440-350-2799 E-mail: ezupancic@lakecountyohio.org			
Appraisal Company: Lake County Auditors Office			
Address: 105 Main Street, Painesville, Ohio 44077			
Phone: (440) 350-2522 Fax: (440) 350-2799 Web: n/a			
Appraiser: Michael Joseph Evangelista Co-Appraiser: n/a			
Designation: Certified General Designation: n/a			
Certificate or License #: 421655 State: Ohio Expiration Date: n/a State: n/a			
Expiration Date: 5/1/2012 State: Ohio			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Reporting Option(s): <input type="checkbox"/> Summary Appraisal Report <input checked="" type="checkbox"/> Restricted Use Appraisal Report <input type="checkbox"/> Other (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
<input checked="" type="checkbox"/> If checked, this report is also subject to the following Hypothetical Conditions and/or Extraordinary Assumptions:			
Hypothetical Conditions (if applicable):			
Extraordinary Assumptions (if applicable): The underground petroleum tanks have not caused any ground contamination.			
<b>ASSIGNMENT PARAMETERS</b>			
<b>SCOPE OF WORK</b>			
<b>Extent of Inspection of Subject Property:</b>			
Appraiser: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None			
Date of Inspection: November 8, 2011			
Co- or Supervisory Appraiser: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None			
Date of Inspection:			
Building Area Measured? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Approaches to Value Developed for This Appraisal: <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Income Approach			
Reasons for Excluding an Approach to Value: Although the Cost Approach was developed, there are far too many subjective choices to be made.			
The Sales Approach to market value will be analyzed to a final market value.			
Additional Scope of Work Comments: Inspecting the main floor, second floor and basement to determine utility and market value. Building currently empty and the power is still on. The property inspection showed all areas outside of building had been paved with asphalt with concrete at gasoline island.			
<b>VALUE SUMMARY</b>			
Value Indication - Total Site Value: \$ 40,000			
Value Indication - Cost Approach: \$ 208,800			
Value Indication - Sales Comparison Approach: \$ 260,000			
Value Indication - Income Approach: \$			
Opinion of Value of any Personal Property and/or Other Non-Realty Interests Included: \$			
DATE OF REPORT: November 17, 2011 DATE OF INSPECTION: November 8, 2011			
OPINION OF VALUE (as defined): \$ 260,000 (as is) and/or \$ (other, describe) November 8, 2011			
EFFECTIVE DATE(S) OF VALUE: November 8, 2011 (as is) and/or (other, describe)			





# Commercial property summary appraisal report

## ASSESSMENT



# Commercial property summary appraisal report

Total Site Dimensions:		About 442' x 433' x 191	
Total Site Area:	58,370 Sq.Ft.	Excess Site Area (if applicable):	0 Sq.Ft.
Net Site Area:	58,370 Sq.Ft.		
Street Frontage: About 433' on right of way.			
Other Site Features or Elements: <input type="checkbox"/> Inside Lot <input checked="" type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input checked="" type="checkbox"/> Other (describe) <u>Between railroad and secondary artery street.</u>			
<b>Utilities</b>			
Electricity:	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Provider/Description	<b>Off-site Improvements</b>
Gas:	<input checked="" type="checkbox"/>	<u>First Energy</u>	Street Width: <u>80'</u> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private
Water:	<input checked="" type="checkbox"/>	<u>Dominium East Ohio</u>	Surface: <u>Concrete</u>
Sanitary Sewer:	<input checked="" type="checkbox"/>	<u>Lake County Utilities</u>	Curb/Gutter: <u>Yes</u> <input checked="" type="checkbox"/>
Storm Sewer:	<input checked="" type="checkbox"/>	<u>Lake County</u>	Sidewalk: <u>Yes</u> <input checked="" type="checkbox"/>
Telephone:	<input checked="" type="checkbox"/>	<u>Lake County</u>	Street Lights: <u>Yes</u> <input checked="" type="checkbox"/>
Multimedia:	<input checked="" type="checkbox"/>	<u>Ameritech</u>	Alley: <u>None</u> <input type="checkbox"/>
Topography:	<input checked="" type="checkbox"/>	<u>Comcast</u>	
Size:	<u>.93 acres</u>		
Shape:	<u>Triangle.</u>		
Utility:	<u>Average.</u>		
Drainage:	<u>Good</u>		
View:	<u>Commercial/Retail.</u>		
Rail Access:	<u>North side is on railroad right of way with no direct access.</u>		
Does the Subject Property lie within a FEMA Special Flood Hazard Area: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone: <u>Panel 109</u>			
FEMA Map #:	<u>39085C-109F</u>	FEMA Map Date:	<u>02/03/2010</u>
Are any environmental issues known or suspected? <input type="checkbox"/> No <input checked="" type="checkbox"/> If Yes, describe: <u>Underground gasoline tanks in place and operating with last building user.</u>			
Soil Conditions: <u>The entire surface is hard covered with concrete and asphalt.</u>			
Easements:	<u>Standard right of way at road frontage.</u>		
Erochments: <u>None known, north line possibly on railroad right of way. This appraiser is not a surveyor for a final determination.</u>			
Site Comments: <u>The perimeter of the subject property is fenced with a 5' high chain link fence with three strands of barbed wire.</u>			
Zoning Classification:	<u>B-3 commercial.</u>		
Zoning Description:	<u>Agricultural equipment and supplies, sales and service. Auction houses. Builders supplies and outside storage. Retail distribution and storage center. General offices, car wash, plumbing, heating and air conditioning sales and service. Public parking garage. Gasoline sales and service. Automobile sales and service new and used. Automotive repair. There are several more in Section 24.1 of the Painesville Township Zoning Manual.</u>		
Do present improvements comply with existing zoning requirements? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Comments: <u>The building location is closer than the current setback requirement of 50' from right of way. The building was existing prior to this requirement and Route 20 has been widened several times. This would grandfather the building. The sideline clearance is in compliance with minium of 50' buffer to the west.</u>			
Does the subject site comply with existing zoning requirements? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Comments: <u>Has been operating as a gasoline service and automotive repair station.</u>			
Uses allowed under current zoning: <u>Retail, auction house, builders supplies, general offices, health center, car wash, gasoline sales and service, sales, indoor movie theater, automotive repair, hotel, motel, etc.</u>			
Zoning Change: <input checked="" type="checkbox"/> Unlikely <input type="checkbox"/> Likely * <input type="checkbox"/> Taking Place * To: _____ Comments: <u>Market conditions are not favorable for fast sales on this type of property.</u>			



Commercial property summary appraisal report

File No.: 11A-016C-01-013-0

<b>General Description</b>				Year Built: 1950	Actual Age: 61	Effective Age: 45
Property Type:	Commercial B-3	# of Stories:	One	Total Estimated Economic Life: 60		
# of Buildings:	One	Construction Type: Stucco on concrete block		Estimated Remaining Economic Life: 15		
Construction Status:	<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Construction	Design or Style: Low Cost Class C		
Quality: Fair	Condition: Fair			Other:		
<b>Building Breakdown</b>						
Building Identification and Areas	Floor	Net Rentable Area Sq. Ft.	Sq. Ft.	Other Net Area Describe	Total Net Area Sq. Ft.	Common Area Sq. Ft.
Service garage	1	10,930			10,930	10,930
Office	1	390			390	390
Storage Basement	B	912			912	912
2nd Floor	2	714			714	714
	Column Totals Sq. Ft.	12,946			12,946	12,946
Describe Common Building Areas: Bay areas in two locations or sections of subject building.						
<b>Usage Breakdown - All Buildings</b>						
Usage Type	Total Net Sq. Ft.	Usage %	Item	Building Ratios - Combined		
Office:	390	3 %	Building Efficiency Ratio (Net Building Area Sq. Ft./GBA Sq. Ft.):	Calculated Value		
Retail:	0	0 %	Floor Area Ratio (GBA Sq. Ft./Net Site Sq. Ft.):	100.00 %		
Warehouse:	12,556	97 %	Building(s) Total Footprint:	22.18 %		
Manufacturing:	0	0 %	Ground Coverage Ratio (Footprint Sq. Ft./Net Site Sq. Ft.):	28.31 %		
Distribution:	0	0 %	Comments: Basement area is for storage only.			
Research/development:	0	0 %				
Residential:	0	0 %				
<b>Parking Breakdown</b>						
Item	Description	Industrial Features	<input type="checkbox"/> Not Applicable	<input type="checkbox"/> Other Building Features	<input type="checkbox"/> None Noted	Description
On site:	Asphalt Cover 100%	Item	#	Item		
Adequacy:	Good	# Of overhead doors:	3	Oil Separator	In Basement	
Covered:	All	Floor height (feet):	12'			
Garage:	13 +-	Ceiling height (feet):	18'			
Surface:	Asphalt	Column spacing (feet):	16'			
Total # of spaces:	51 spaces	Railroad spur:				
Spaces/1,000 sq. ft. Gba:	13+	Other: Pilasters at truss supports.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>Improvement Rating</b>						
Appeal/Appearance:	Exc.	Good	Avg.	Fair	Poor	N/A
Floor Plan/Design:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Construction Quality:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Exterior Condition:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Interior Condition:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Roof Cover:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Insulation:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Plumbing:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Electrical:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Building Characteristics</b>						
Item	Description					
Foundation:	Installed in 1950 and has had no reported problems					
Frame:	Masonry block.					
Exterior Walls:	Stucco on masonry block.					
Roof Support:	Steel trusses at about 16' on center.					
Roof Cover:	Installed 1990 and had repairs in 2001.					
Interior Partitions:	Open bay areas in each section.					
Ceiling:	Office area finished with drop ceiling.					
Insulation:	Minimal.					
Floor & Covering:	Installed 1990 in good condition.					
Plumbing:	Employees bathroom with shower. Fair condition. (Male and Female)					
Electrical:	Several electrical boxes with conduit.					
Heating:	Above gas heater in bay area.					
Air Conditioning:	Through the wall in office area.					
Elevators:	N/A					
Fire Suppression:	Canisters in bay areas.					
Lighting:	Fluorescent and incandescent fixtures.					
Other Site Improvements: Underground gasoline tanks which were in operation at time of last use as vehicle repair garage. This appraiser does not make any opinion on the environmental impact to surrounding properties or ground quality.						
Personal Property and/or Other Non-Really Interests Included in Opinion of Value: \$ Gas pumps at refueling island and related machinery						
These are old style and does have a reader to track gasoline usage. There is vapor recovery system in place, value is about \$6,300.00.						